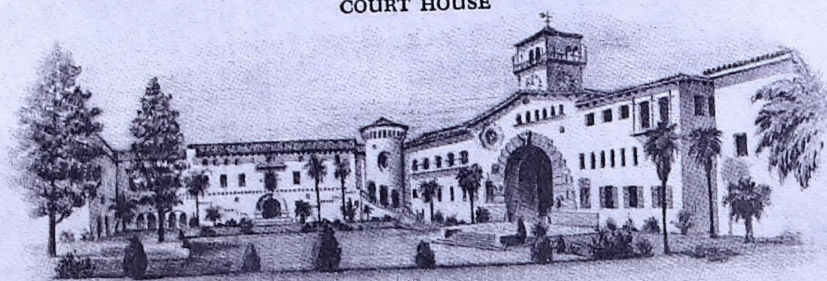


OFFICE OF
WILLIAM H. COOK
COUNTY ASSESSOR

K.L. MARVIN
ASSISTANT ASSESSOR

Santa Maria Office
County Admin. Center
312 East Cook Street
Santa Maria, Calif. 93454
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SANTA BARBARA COUNTY

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401 East Cypress Street
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(805) 736-5621

August, 1978

NOTICE TO PROPERTY OWNERS

The enclosed new value notification card is to inform you of your property's taxable value as a result of our implementation of State Constitutional Amendment, Article XIII A (Proposition 13). The total value shown reflects the assessor's estimate of your property's 1975 level of value, or if a change of ownership occurred since March 1, 1975, reflects the value for the year in which the change of ownership took place. This is in compliance with Article XIII A, and Section 110.1, Revenue and Taxation Code. The base year value is subject to a 2% increase per year when the annual rate of inflation is 2% or greater; the new value includes this increase. Assessed value is 25% of total value.

It is my opinion that the new value is reasonable and accurate. However, due to the very short time given to roll back and review the values of all properties, a few inequities may occur. Over the next one to two years a review will be made again of all properties and future adjustments made where necessary for the greatest possible accuracy. This period of time has been allowed by the Legislature for this purpose.

This is also to inform you of your opportunity to request reconsideration of our findings. If you believe that your property is worth less than the indicated amount, you should first discuss the matter with my appraisal staff. Please contact the nearest assessor's branch office as shown above. If the assessor agrees that a reduction in value is proper, he can adjust the value or, if the assessment roll has been completed, aid you in applying to the local board of equalization for relief. A written stipulation may be made and filed with the application to the County Assessment Appeals Board in accordance with Revenue and Taxation Code, Section 1607, which provides that the applicant for review need not attend the scheduled equalization hearing and testify to the property's value if he and the assessor agree as to the value and sign a written stipulation to this effect. The board can either accept the stipulation or reject it and reset the time of the hearing.

Applications for adjustments in value not agreed upon with the assessor must be filed, in writing, with the Clerk of the Board of Supervisors, County Administration Building, 105 East Anapamu Street, Santa Barbara, California, between now and 5:00 p.m., Monday, October 2, 1978 (for 1978 only).

The 1978 total value indicated on the enclosed card will be the basis of your property tax bill for the 1978-79 tax year. You may then estimate your 1978-79 taxes by using 1% of that value, less any exemption for which you may qualify (bonded indebtedness and special assessments are an additive). Please refer to your property's parcel number if you phone or write this office regarding your value.

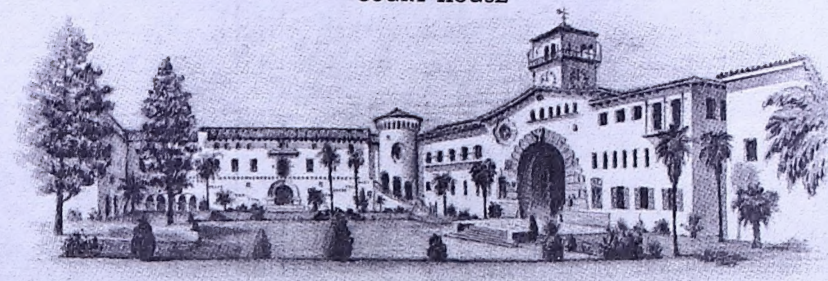
Your cooperation, patience and understanding will be most appreciated. If further information is needed, please contact this office.

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